

Cape Lambert Port Expansion



Royal Boskalis Westminster nv has been given a notice of award for a contract with Rio Tinto for the expansion of its iron ore port facility at Cape Lambert in Western Australia. The contract will be worth approximately EUR145 million and is due to be completed in the second half of 2010.

The assignment includes the dredging of new berth pockets, turning and departure basins and an access channel and will be executed with a combination of cutters and hoppers. The contract is conditional on Rio Tinto obtaining various approvals, including environmental.

Global demand for maritime infrastructure continues to be strong. Specifically large scale projects such as Cape Lambert are driven by the strong demand for energy and natural resources.

Boskalis' fleet is well utilised through 2009, also taken the projects in Dubai in count. The margins on these new projects are healthy despite increases in operational cost items such as fuel and steel.